

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

F

W-02502A
Flagstaff Ranch Water Company, Inc
PO Box 10775
Phoenix, AZ 85064

RECEIVED
FEB 14 2008
GHP COMM
Director Office

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

2-15-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) Flagstaff Ranch Water Co., Inc.

Mailing Address P. O. Box 10775

Phoenix

(City)

AZ

(State)

85064

(Zip)

602 954 0321

Telephone No. (Include Area Code)

602 957 3159

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address P. O. Box 10775

Phoenix

(City)

AZ

(State)

85064

(Zip)

602 954 0321

Local Office Telephone No. (Include Area Code)

602 957 3159

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Herbert Dreiseszun

(Name)

Pres.

(Title)

address same as above

(Street)

(City)

(State)

(Zip)

number same as above

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

On Site Manager: Patrick Vinson

(Name)

4888 E. Half Moon

(Street)

Flagstaff

(City)

AZ

(State)

86004

(Zip)

928 853 2531

Telephone No. (Include Area Code)

928 526 7898

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Herbert Dreiseszun

(Name)

5045 N. 12th Street #110

(Street)

Phoenix,

(City)

AZ

(State)

85014

(Zip)

602 954 0321

Telephone No. (Include Area Code)

602 957 3159

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: William Sullivan

(Name)

501 E. Thomas Rd.

(Street)

Phoenix,

(City)

AZ

(State)

85012

(Zip)

602 393 1700

Telephone No. (Include Area Code)

602 393 1703

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☒ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

Flagstaff Ranch Water Co., Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	75102		
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	80252		
307	Wells and Springs			
311	Pumping Equipment	69409		
320	Water Treatment Equipment Arsenic	138456		
330	Distribution Reservoirs and Standpipes	262809		
331	Transmission and Distribution Mains	430522		
331 A*	Aspen Shadows Flagstaff Ranch Golf Club	577000 3200000		
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	1046950	984598	61,952

Total including 331A

4823950

This amount goes on the Balance Sheet Acct. No. 108

* ACC approval of main extension agreements 11/1/07

COMPANY NAME

Flagstaff Ranch Water Co., Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	75102		
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	80252		
307	Wells and Springs			
311	Pumping Equipment	69409		
320	Water Treatment Equipment Arsenic	138456		
330	Distribution Reservoirs and Standpipes	262809		
331	Transmission and Distribution Mains	430522		
331A	Aspen Shadows/Flagstaff Ranch			
334	not included in depreciation Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	1046950		25352

This amount goes on the Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME Flagstaff Ranch Water Co., Inc.

BALANCE SHEET

Acct No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 54,633	\$ 121,239
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 54,633	\$ 121,239
	FIXED ASSETS		
101	Utility Plant in Service	\$ 1,046,550	\$ 1,046,550
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	959,066	984,598
121	Utility plant main extension agreements		3,777,000
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 87,484	\$ 61,952+
			3,777,000
	TOTAL ASSETS	\$ 142,117	\$ 190,228+

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME Flagstaff Ranch Water Co., Inc.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$	\$
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$	\$
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 917,172	\$ 917,172
211	Paid in Capital in Excess of Par Value	175,944	165,944
215	Retained Earnings	(869,626)	(951,041)
218	Proprietary Capital (Sole Props and Partnerships) (Loss)	(81,418)	48,108
	TOTAL CAPITAL	\$ 142,117	\$ 190,228+
			3,777,000
	TOTAL LIABILITIES AND CAPITAL	\$ 142,117	\$ 190,228+
			3,777,000

COMPANY NAME Flagstaff Ranch Water Co., Inc.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 105,700	\$ 139,757
460	Unmetered Water Revenue	15,386	23,010
474	Other Water Revenues		
	TOTAL REVENUES	\$ 121,086	\$ 162,767
	OPERATING EXPENSES		
601	Salaries and Wages management fee	\$ 56,594	\$ 70,926
610	Purchased Water		
615	Purchased Power	15,826	22,442
618	Chemicals		
620	Repairs and Maintenance	25,110	46,952
621	Office Supplies and Expense	85	2,345
630	Outside Services computer		2,550
635	Water Testing	1,773	1,624
641	Rents		
650	Transportation Expenses		
657	Insurance -- General Liability	4,853	4,144
659	Insurance - Health and Life		
666	Regulatory Commission Expense -- Rate Case		
675	Miscellaneous Expense Legal/professional	9,127	3,405
403	Depreciation Expense	148,750	25,532
408	Taxes Other Than Income		
408.11	Property Taxes	3,533	3,852
409	Income Tax	45	
	TOTAL OPERATING EXPENSES	\$ 273,552	\$ 183,748
	OPERATING INCOME/(LOSS)	\$ (152,466)	\$ (20,981)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income	71,048	69,846
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 71,048	\$ 69,846
	NET INCOME/(LOSS)	\$ (81,418)	\$ 48,108

COMPANY NAME Flagstaff Ranch Water Co., Inc.

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

NONE

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ -0-

Meter Deposits Refunded During the Test Year \$ -0-

COMPANY NAME	Flagstaff Ranch Water Co., Inc.
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55 509021	60	75	1600	12	1984	1984
55 581959	60	60	2000	12		2004
55 581962	under construction		2000	12		2004

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
50	1	67	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
595,000	1	1000	1

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME Flagstaff Ranch Water Co. Inc.	
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2		
3		
4		
5		
6		
8		
10		
12		

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	
3/4	150
1	55
1 1/2	3
2	
Comp. 3	3
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

Arsenic remediation system

STRUCTURES:

Treatment building

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME: Flagstaff RANch Water Co., Inc.

Name of System: ADEQ Public Water System Number:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	192	550,000		
FEBRUARY	192	617,500		
MARCH	194	725,300		
APRIL	195	750,100		
MAY	195	920,300		
JUNE	197	1,175,400		
JULY	200	1,814,100		
AUGUST	202	1,840,100		
SEPTEMBER	203	1,250,500		
OCTOBER	208	890,200		
NOVEMBER	211	534,200		
DECEMBER	211	snow		
TOTALS →		11,067,700	11,290,200	

What is the level of arsenic for each well on your system? less than 5 mg/l
(If more than one well, please list each separately.) less than 5

If system has fire hydrants, what is the fire flow requirement? 1000 GPM for 2 hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
(x) Yes () No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
() Yes (x) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
() Yes (x) No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Flagstaff Ranch Water Co., Inc.

YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 3852.00

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

SEE FOLLOWING
PAGE

If no property taxes paid, explain why. _____

FLAGSTAFF RANCH WATER CO., INC. 531398 1893
P. O. BOX 10778, 800-661-0801
PHOENIX, AZ 85026

PAY TO THE ORDER OF Coconino County Treasurer DATE 10/5/07 \$ 1867.93

One thousand eight hundred sixty-seven and 93/100 DOLLARS & CENTS

Northern Trust Bank, N.A.
Northern Trust
FOR [Signature]

001893 *122105210* *1111034822* *0000186793*

Paid Date: 11/05/07 #1893 \$1,867.93

FLAGSTAFF RANCH WATER CO., INC. 528247 1845
P. O. BOX 10778, 800-661-0801
PHOENIX, AZ 85026

PAY TO THE ORDER OF Coconino County Treasurer DATE 4/9/07 \$ 1983.74

One thousand nine hundred eighty-three and 74/100 DOLLARS & CENTS

Northern Trust Bank, N.A.
Northern Trust
FOR [Signature]

001845 *122105210* *1111034822* *0000198374*

Paid Date: 4/27/07 #1845 \$1,983.74

**VERIFICATION
AND
SWORN STATEMENT**
Taxes

RECEIVED
FEB 14 2008
ARIZONA CORPORATION COMMISSION
Director Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
Herbert Dreiseszun, Pres.
COMPANY NAME
Flagstaff Ranch Water Co., Inc.

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

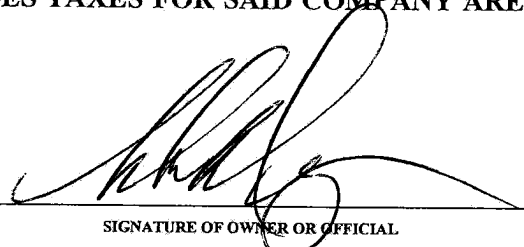
MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.


SIGNATURE OF OWNER OR OFFICIAL

602 954 0321

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

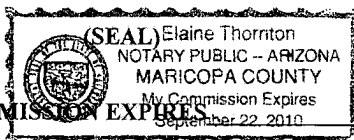
THIS

31st

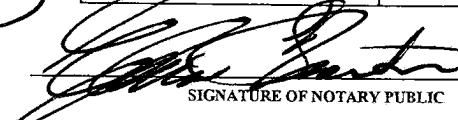
DAY OF

January

COUNTY NAME
Maricopa
MONTH
January
20 08



MY COMMISSION EXPIRES


SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Flagstaff Ranch Water Co., Inc.

YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>-0-</u>
Estimated or Actual Federal Tax Liability	<u>-0-</u>

State Taxable Income Reported	<u>-0-</u>
Estimated or Actual State Tax Liability	<u>45</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>-0-</u>
Amount of Gross-Up Tax Collected	<u>-0-</u>
Total Grossed-Up Contributions/Advances	<u>-0-</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

1/31/08

DATE

Herbert Dreiseszun

PRINTED NAME

Pres.

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED
FEB 14 2008
CORP COMM
INFO UTILITIES

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
Herbert Dreiseszun, Pres.
COMPANY NAME
Flagstaff Ranch Water Co., Inc.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

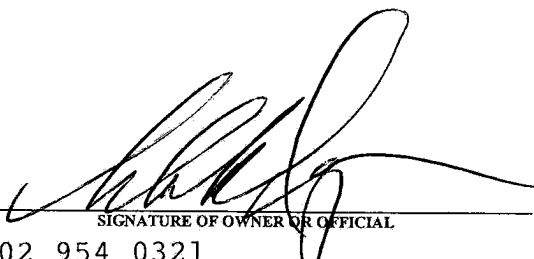
Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 162,010 + 757 sales tax

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 757

IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

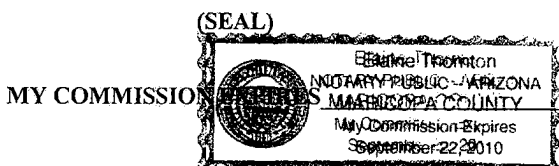

SIGNATURE OF OWNER OR OFFICIAL
602 954 0321
TELEPHONE NUMBER


SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 31st DAY OF

COUNTY NAME
Maricopa
MONTH
January
2008




SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only**

RECEIVED

FEB 14 2008

CLERK OF SUPERIOR COURT
JANICE L. JONES

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Maricopa	
NAME (OWNER OR OFFICIAL) Herbert Dreiseszun	TITLE Pres.
COMPANY NAME Flagstaff Ranch Water Co., Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

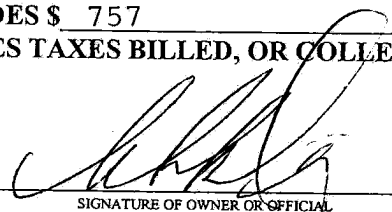
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 162,767

THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 757
IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

602 954 0321
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

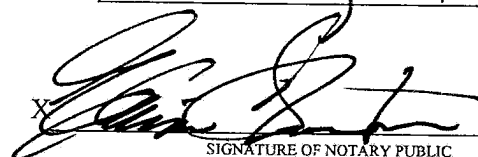
31st

DAY OF

NOTARY PUBLIC NAME Elaine Thornton	
COUNTY NAME Maricopa	
MONTH January	2008

(SEAL)

MY COMMISSION EXPIRES


SIGNATURE OF NOTARY PUBLIC